

13. Sale of Assets. The Partnership shall not be authorized to sell or transfer all or a substantial portion of the property owned by the Partnership unless such sale or transfer shall have been presented by the Managing Partner and approved in writing by partners owning five or more of the Partnership Units. After the initial financing of the Partnership property has been closed, a similar restriction shall apply to any encumbrance of Partnership property by a mortgage, security agreement, or similar lien.

14. Indemnity. In the event the partners or any number of them shall sign any note or other obligation on behalf of the Partnership, or shall by any other means incur potential liability for any amount greater than such partner's pro rata share, every other partner shall indemnify and hold such partner harmless from and against liability or losses attributable to the pro rata interest of such indemnifying partner. For instance, the mortgage note for the financing of the purchase price of the dwelling owned by the Partnership has been or will be executed by all seven initial partners, and their obligations thereon shall be joint and several. In the event one partner (Partner "A") should ever be required by the holder of that note, through judicial action or otherwise, to pay not only his share, but that of two other partners (Partners "B" and "C"), the Partners "B" and "C" shall thereafter be liable to Partner "A" for their respective shares of the amount paid by Partner "A", plus attorneys fees and other costs incurred in collecting from partners "B" and "C".

15. Miscellaneous. This Agreement shall be binding upon and shall inure to the benefit of the respective heirs, successors, and assigns of all partners, except as may be specifically provided herein. This Partnership is created under the laws of the State of South Carolina, and shall be interpreted and governed by such laws.